

MIRA INFORM REPORT

Report No. :	518913
Report Date :	10.07.2018

IDENTIFICATION DETAILS

Name :	NOVELVISTA LEARNING SOLUTIONS PRIVATE LIMITED
Registered Office :	Flat No. 302 B, Karan Celista, S. No. 8, Balewadi, Pune – 411045, Maharashtra
Mob. No.:	91-9226930027 [Mrs. Poonam Vinaykumar Agrawal]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.06.2015
CIN No.: [Company Identification No.]	U74900PN2015PTC155471
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAECN9663M
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Providing Professional Training, Consulting and International Certification Courses and Services. [As per Memorandum of Association]
No. of Employees :	Not Divulged

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 6800
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015 and it is engaged in providing professional training, consulting and international certification courses and services.</p> <p>For the financial year 2017, the company has achieved a decent growth in its revenue as compared to its previous year and has reported a fair profit margin.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base.</p> <p>However, these rating strengths gets partially offset by the volatile profitability margin and intensive competition in the service industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 10.07.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED BY

Name :	Mrs. Poonam Vinaykumar Agrawal
Designation :	Director
Contact No.:	91-9226930027
Date :	07.07.2018

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-8411050011 – Mrs. Sheetal]

[91-20-65298249] incorrect number

LOCATIONS

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Registered Office :	Flat No. 302 B, Karan Celista, S. No. 8, Balewadi, Pune – 411045, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9226930027 [Mrs. Poonam Vinaykumar Agrawal] 91-8411050011 [Mrs. Sheetal]
Fax No.:	Not Available
E-Mail :	agrawal.vs@gmail.co
Website :	http://www.novelvista.com
Branch Offices:	Located at: <ul style="list-style-type: none"> • Pune • Mumbai • Bangalore • Chennai

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Vinaykumar Sharadkumar Agrawal
Designation :	Director
Address :	"Hem-Kunj", Mishra line, At Post Paratwada, District Amravati Amravati – 444805, Maharashtra, India
Date of Birth/Age :	07.10.1981
Date of Appointment :	18.06.2015
PAN No.:	ADLPASO52A
DIN No.:	05240593
Name :	Mr. Aditya Rajendra Rathi
Designation :	Director
Address :	Saraf Line, Hingniwala Telhara, Akola - 444108, Maharashtra, India
Date of Birth/Age :	25.06.1981
Date of Appointment :	18.06.2015
PAN No.:	AIBPR9070N
DIN No.:	05240595
Name :	Mrs. Poonam Vinaykumar Agrawal
Designation :	Director
Address :	78, Hemkunj, Mishra Line, Paratwada, Amravati – 444805, Maharashtra, India
Date of Birth/Age :	21.08.1981
Date of Appointment :	18.06.2015
PAN No.:	AGKPB4863C
DIN No.:	07200740

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Name :	Mrs. Priya Aditya Rathi
Designation :	Director
Address :	Rathi Niketan, Saraf Lane, Telhara District Akola – 444108, Maharashtra, India
Date of Birth/Age :	27.09.1983
Date of Appointment :	18.06.2015
PAN No.:	BHCPR3545K
DIN No.:	07200746
Name :	Mrs. Shweta Manish Rathi
Designation :	Director
Address :	Mathai Nagar, Panchora Road, Tal.-Jamner, District- Jalgaon – 424206, Maharashtra, India
Date of Birth/Age :	21.05.1987
Date of Appointment :	18.06.2015
PAN No.:	AZVPR8807Q
DIN No.:	07200756

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

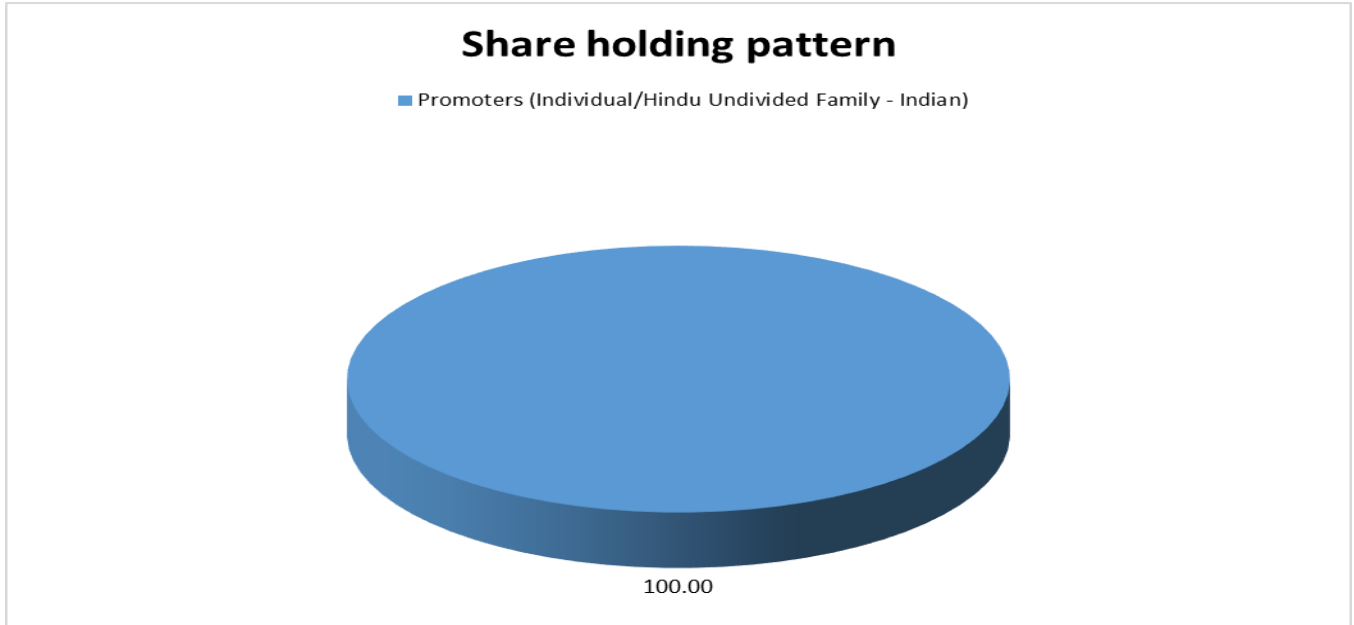
AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Vinaykumar Agrawal	1667	16.67
Poonam Agrawal	1667	16.67
Manish Rathi	1667	16.67
Shweta Rathi	1667	16.67
Aditya Rathi	1666	16.66
Priya Rathi	1666	16.66
Total	10000	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject is engaged in Providing Professional Training, Consulting and International Certification Courses and Services. [As per Memorandum of Association]	
Products :	ITC Code No.	Product Descriptions
	99929190	Other education and training services n.e.c.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	Bank Name:	Not Divulged
	Branch:	--
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--
Facilities :	--	
Auditors :		
	Name :	BSA and Associates Chartered Accountants

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Address :	Flat No.103, Garud Apartment, 518, Narayan Peth, Near Modi Gana, Pune – 411030, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AMEPB1162E
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.100	0.100
(b) Reserves & Surplus		2.281	1.017
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		2.381	1.117
(3) Non-Current Liabilities			
(a) Long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		2.696	3.498
(c) Other current liabilities		1.351	0.925
(d) Short-term provisions		3.716	1.996
Total Current Liabilities (4)		7.763	6.419
TOTAL		10.144	7.536
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		0.000	0.000
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		0.000	0.000

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000
(c) Trade receivables		0.015	0.000
(d) Cash and cash equivalents		10.118	7.330
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		0.011	0.206
Total Current Assets		10.144	7.536
TOTAL		10.144	7.536

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from Operations	47.177	31.355
	Other Income	0.000	0.000
	TOTAL	47.177	31.355
Less	EXPENSES		
	Operating expenses	0.070	0.000
	Employees benefits expense	5.595	2.190
	Other expenses	39.293	27.684
	TOTAL	44.958	29.874
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.219	1.481
Less	FINANCIAL EXPENSES	0.373	0.010
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	1.846	1.471
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.000
	PROFIT BEFORE TAX	1.846	1.471
Less	TAX	0.581	0.454
	PROFIT AFTER TAX	1.265	1.017
	Earnings Per Share (INR)	126.49	101.66

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS		31.03.2017	31.03.2016
Current Maturities of Long term debt		0.000	0.000
Cash generated from operations		NA	NA
Net Cash flow from (used in) Operations		NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		0.12	0.00
Account Receivables Turnover (Income / Sundry Debtors)		3145.13	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		0.00	0.00
Inventory Turnover (Operating Income / Inventories)		0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		0.00	0.00

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.77	0.85
Debt Equity Ratio (Total Liability / Networth)		0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		3.26	5.75
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.00	0.00

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Interest Coverage Ratio (PBIT / Financial Charges)		5.95	148.10
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	2.68	3.24
Return on Total Assets (PAT / Total Assets) * 100	%	12.47	13.50
Return on Investment (ROI) (PAT / Networth) * 100	%	53.13	91.05

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.31	1.17
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.31	1.17
G-Score Ratio Financial (Networth / Total Assets)		0.23	0.15
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.31	1.17

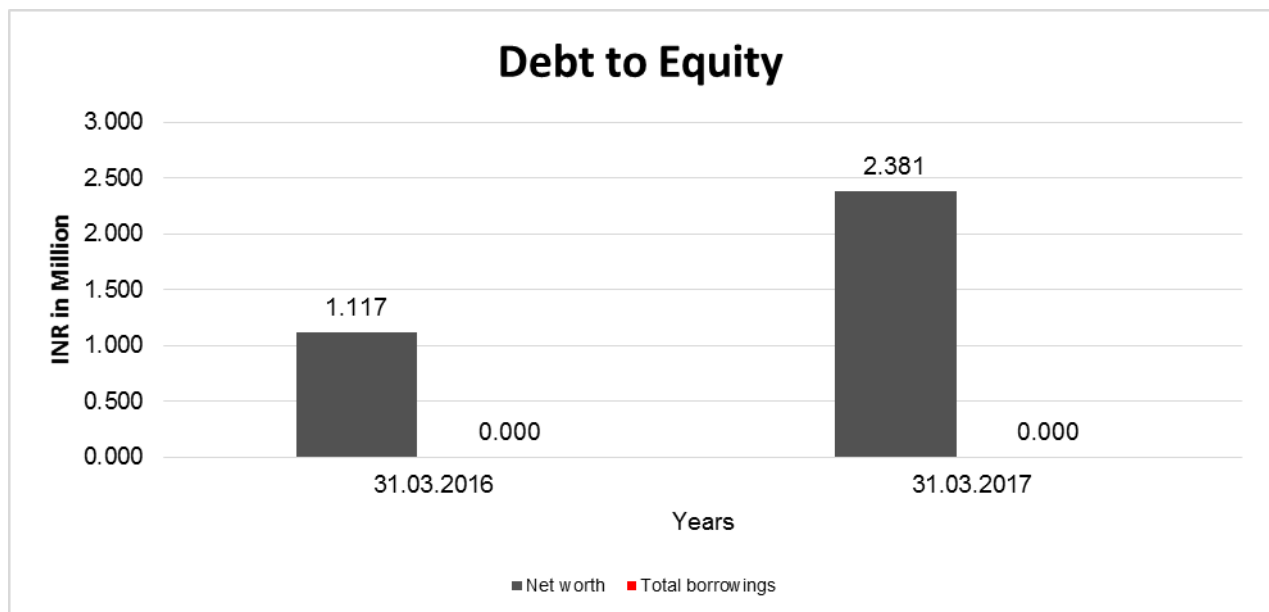
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	0.100	0.100
Reserves & Surplus	1.017	2.281
Money received against share warrants	0.000	0.000
Share Application money pending allotment	0.000	0.000
Net worth	1.117	2.381
long-term borrowings	0.000	0.000
Short term borrowings	0.000	0.000
Current Maturities of Long term debt	0.000	0.000
Total borrowings	0.000	0.000
Debt/Equity ratio	0.000	0.000

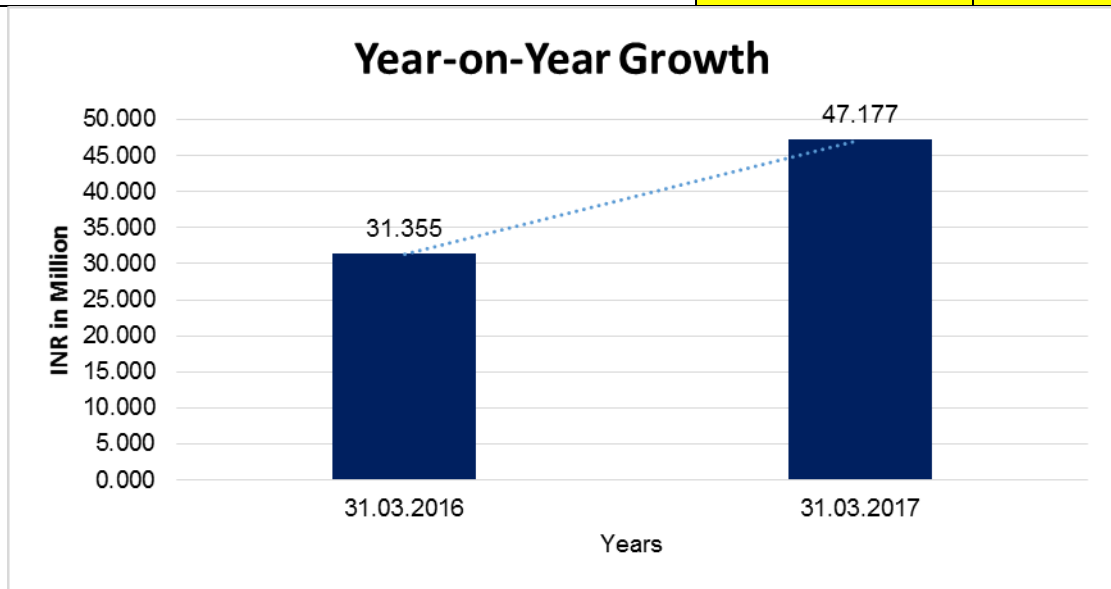


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	31.355	47.177

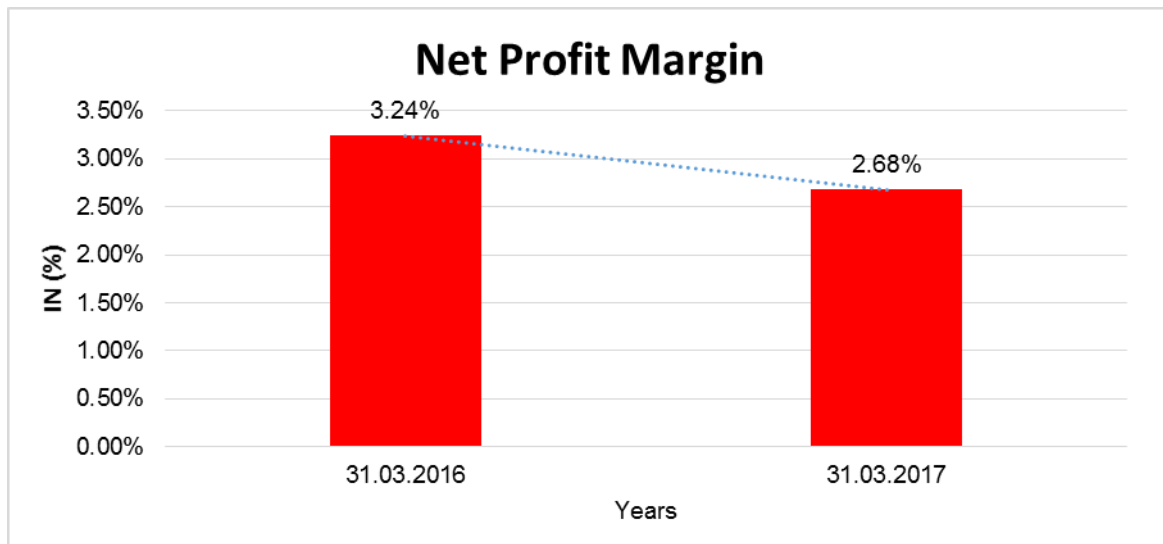
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50.461



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	31.355	47.177
Profit	1.017	1.265
	3.24%	2.68%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the financial year, the company has achieved the turnover including other income of INR 47.177 million as compare to previous year INR 31.355 million. The profit earned by the company for current financial year 2016-2017 is INR 1.846 million as compare to previous financial year 2015-2016 is INR 1.471 million.

In addition to above the dedicated team of management and its employees is still showing their optimistic vision towards the future growth and development of the company.

The management will also continue to keep its eyes towards strict cost controls, improvement in better and quality products. This is expected to ensure improved profitability in the future years.

The board of directors and all dedicated team of employees are serving their best possible efforts to give the company a visionary path to establish a new platform of opportunities.

During the year, these is no change in the nature of business of the company. The board of directors would like to disclose that these are no subsidiaries, joint venture (JV) or associate companies whose necessary information are required to be mentioned into this report and no material changes and commitments have occurred after the close of the year till the date of report, which affect the financial positions of the company.

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Transformer DP
- Computer

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

- 10] **Press Report :**
No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.78

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	VIKR
Report Prepared by :	ARC

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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